

## § 359.4

## 31 CFR Ch. II (7–1–11 Edition)

bonds, par is the same as the face amount.

*Paying agent* means a financial institution that has been qualified under part 321.

*Person* means an entity including an individual, trust, estate, corporation, government entity, association, partnership, and any other similar organization. Person does not mean a Federal Reserve Bank.

*Primary owner* means the first individual named in the registration of a book-entry bond held in New Treasury Direct registered “John Doe SSN 123–45–6789 with Joseph Doe SSN 987–65–4321.” In this example, John Doe is the primary owner.

*Principal amount* means the amount of the original investment. Principal amount does not include any interest earned.

*Redemption of a book-entry Series I savings bonds* refers to payment of principal and accrued interest on the bond at final maturity, or, at the option of the owner, prior to final maturity. The owner of a book-entry savings bonds held in New Treasury Direct may redeem all principal and interest or a portion of the principal and the proportionate amount of interest.

*Redemption of a definitive Series I savings bonds* refers to the payment of principal and accrued interest when the owner presents the bond for payment.

*Redemption value* means principal plus accrued interest of a Series I savings bonds, as of the date of redemption. In the case of book-entry Series I savings bonds, it also refers to a portion of the principal amount plus a proportionate amount of accrued interest of a bond, as of the date of redemption.

*Registration* means that the names of all persons named on the bond and the taxpayer identification number (TIN) of the owner, first-named coowner, or purchaser of a gift bond are maintained on our records.

*Registration of a book-entry Series I savings bonds* means that the name and Taxpayer Identification Number (TIN) of all registrants are maintained on our records for a book-entry bond.

*Registration of a definitive Series I savings bonds* means that the name and TIN of the owner or first-named co-

owner are inscribed on the face of the bond.

*Secondary owner* means the second individual named in the registration of a book-entry bond held in New Treasury Direct registered “John Doe SSN 123–45–6789 with Joseph Doe SSN 987–65–4321.” In this example, Joseph Doe is the secondary owner.

*Semiannual inflation rate* means a component of the composite annual rate that is based on the six-month percentage change in the CPI-U.

*Semiannual rate periods* are the six-month periods beginning on the date of issue and on each semiannual anniversary of the date of issue to maturity.

*Series I savings bond* means a savings bonds, whether definitive or book-entry, that is purchased at par and pays interest based on a formula that incorporates both an annual fixed rate and a semiannual inflation rate.

*Single owner* means the person named in the registration of a savings bonds without a coowner, beneficiary or secondary owner.

*Taxpayer identification number (TIN)* means the identifying number required on tax returns and other documents submitted to the Internal Revenue Service; that is, an individual’s social security account number (SSN) or an employer identification number (EIN). A SSN is composed of nine digits separated by two hyphens, for example, 123–45–6789. An EIN is composed of nine digits separated by one hyphen, for example, 12–3456789. The hyphens are an essential part of the numbers.

*We, us, or our* refers to the agency, the Bureau of the Public Debt. The term extends to the Secretary of the Treasury and the Secretary’s delegates at the Treasury Department and Bureau of the Public Debt. The term also extends to any fiscal or financial agent we designate to act on behalf of the United States.

*You or your* refers to an owner of a Series I savings bonds.

[67 FR 64278, Oct. 17, 2002, as amended at 70 FR 14942, Mar. 23, 2005; 71 FR 46857, Aug. 15, 2006]

### § 359.4 In what form are Series I savings bonds issued?

Series I savings bonds are issued in either book-entry or definitive form.